



Legislation Text

File #: 24-0228, **Version:** 1

Department of Transportation recommending the Board approve and authorize the Clerk of the Board to reduce Performance Bond LICX1214302 pertaining to Alto LLC - Phase 1 (12 Lots, El Dorado Hills), TM 06-1408 / PD 06-0006, from \$1,435,044.00 to \$277,517.12, representing 100% of the total remaining improvements. This amount guarantees against any defective work, labor done, or defective materials furnished. (District IV)

FUNDING: Developer Funded.

DISCUSSION / BACKGROUND

On August 16, 2022 (Item 36, Legistar 22-1321), the Board approved the Agreement to Make Subdivision Improvements for Class 1 Subdivision Alto LLC - Phase 1 (12 Lots, El Dorado Hills), TM 06-1408 / PD 06-0006 Subdivision Improvement Agreement (SIA) between the County and Alto, LLC (Owner).

Department of Transportation's (Transportation) construction inspection staff has inspected the work and confirms the subdivision improvements are substantially complete according to the plans and specifications for this development and per the conditions of the SIA. The Owner has requested the Performance Bond for the project be reduced commensurate with the work completed, and Transportation agrees the reduction is appropriate.

ALTERNATIVES

None; pursuant to the terms of the SIA between the County and Owner, upon receipt of a Certificate stating a portion of the public improvements agreed to be performed has been completed, and County inspection and approval of those improvements, the County is obligated to approve reduction of the bonds.

PRIOR BOARD ACTION

On August 16, 2022, Legistar 22-1321, the Board approved the Subdivision Improvement Agreement

OTHER DEPARTMENT / AGENCY INVOLVEMENT

N/A

CAO RECOMMENDATION / COMMENTS

Approve as recommended.

FINANCIAL IMPACT

There is no fiscal impact or change to Net County Cost associated with the requested Board action.

CLERK OF THE BOARD FOLLOW UP ACTIONS

The Clerk of the Board will reduce Performance Bond LICX1214302 to \$277,517.12 and advise Transportation, attn.: Lindsay Tallman, and the Owner, Alto, LLC, 110 791 University Ave, Sacramento, CA 95825, that it has been reduced.

STRATEGIC PLAN COMPONENT

Infrastructure

CONTACT

Rafael Martinez, Director

Department of Transportation